Conferees Approve Rollback

Oil-Price Cut Chosen Over Profit Controls

By Peter Milius
Washington Post Staff Writer

A House-Senate conference committee voted yesterday to roll back domestic crude oil prices instead of trying to limit the supposed excess profits of the nation's oil companies.

Aides to Senate Interior Committee Chairman Henry M. Jackson (D-Wash.), who proposed the rollback, said the action could lower the average price of gasoline across the country by as much as 4 cents a gallon.

There were indications that the Nixon administration might oppose the rollback, which was made part of the big pending energy bill that has been bogged down in Congress since last December by the excess-profits issue. Among other things, the bill would give the President power to ration gasoline.

In other developments yesterday:

- Amoco announced that it is cutting its gasoline prices by 2 cents a gallon and its heating-oil and diesel-fuel prices by 1 cent a gallon effective today, because its costs have come down.
- Federal energy chief William E. Simon called on the nation's motorists to stop topping off their gas tanks every time they pass a service station. He asked them not to buy until they need $3 worth at a minimum, and said he will consider making that an order once he has the power under the omnibus energy bill now in conference. Simon thinks panic buying is making the fuel shortage seem worse than it is.
- Simon's Federal Energy Office also published proposed regulations, to take effect March 1, to average heating-oil prices in New England and elsewhere in the East.

Heating oil from high-priced foreign crude oil now costs more than the same oil made from lower-priced domestic crude, a fact that has discriminatory effects among consumers. Simon noted, however, that the industry is already taking steps to narrow such discrepancies voluntarily and that the regulations may thus not be needed.

The House-Senate conference committee hopes to finish up the energy bill today. It will then have to be approved by both houses of Congress before it can be sent to the

See ENERGY, A17, Col. 1